



COMMONWEALTH OF MASSACHUSETTS

Charles D. Baker, Governor

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2015 MA RPS & APS Compliance Filing Webinar

June 8, 2016

Howard Bernstein, RPS & APS Program Manager
Kaitlin Kelly, Solar Carve-Out Program Coordinator
**Mike Judge, Renewables & Alternative Energy
Division Director**

**RPS & APS
Compliance
Webinar**

June 8, 2016

Review of Filing Process

- 2013 & 2014 banked totals provided on April 29th
- Retail Load Obligations provided on May 6th
- End of 2015 trading year is June 15th
- Alternative Compliance Payments (ACPs) must be submitted to the Massachusetts Clean Energy Center by June 24th
- Compliance filings due no later than Friday, July 1st
- Filers must provide *both* electronic and hard copies of filing
- Electronic copies must be submitted to DOER.RPS@state.ma.us

Review of Applicable 2015 Compliance Exemptions & Variations

- Solar Carve-Out Pre-2010 ACP Rate Exemption
 - Not an outright compliance exemption
 - Exempts all load served under contracts executed prior to 1/1/2010 from paying full SREC ACP Rate
 - Allows for compliance to be met by paying RPS Class I rate
 - For competitive retail suppliers only
 - Suppliers cannot both make ACPs at Class I rate *and* bank SRECs
- Solar Carve-Out Minimum Standard (%) Bifurcation
 - Minimum Standard % depends on Contract dates
 - Load under pre-6/28/13 contracts has 1.5359% Minimum Std
 - Load under later contracts has 2.1442% Minimum Std
 - For all suppliers
- Pre-4/25/14 Compliance Exemption for Solar Carve-Out II
 - Exempts all load served under retail contracts executed before 4/25/2014
 - For competitive retail suppliers only

Compliance Strategies and Best Practices

- Auction [Re-minted] SRECs
 - 2012 Auction SRECs **must** be used for 2015 compliance.
 - 2013 Auction SRECs can be used for 2015 and 2016.
 - 2014 Auction SRECs can be used for 2015 and 2016.
 - Based on the current market, it appears that SRECs & Auction SRECs may have more value if used for compliance in 2015 than in 2016.
 - Auction SRECs for use in 2016 should remain in your main GIS account or your Banked account, **not** in your state-specific subaccount.

	Compliance Year →	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017
SREC Vintage	2012	Yes	Yes	Yes	No	No
	2013	No	Yes	Yes	Yes	No
	2014	No	No	Yes	Yes	No

Compliance Strategies and Best Practices

- Banking certificates
 - DOER recommends that suppliers avail themselves of their ability to bank certificates whenever possible
 - Banking limits are expressed as a percentage of a supplier's 2015 compliance obligation
 - Banked certificates can be used in one of the following two compliance years
 - Banking limits are as follows for specific classes:
 - RPS Class I – 30%
 - SREC I and SREC II – 10%
 - RPS Class II Renewable – 30%
 - RPS Class II Waste-to-Energy – 0% (for 2014 and 2015 only)
 - APS – 30%
- Settle all certificates in MA subaccounts at GIS before June 15th
 - Errant certificates create accounting issues and make it difficult to reconcile numbers
 - DOER requests that all suppliers settle certificates before the close of the trading year

ACP Payments

- ACP Payments must be made to the Massachusetts Clean Energy Center (MassCEC) by June 24th.
- To obtain wire instructions and ACP Notification forms, contact Sarah Hawrylak at (617) 315-9344 or SHawrylak@MassCEC.com.
- You must itemize your payments according to the different types of ACPs:
 - Class I (RECs)
 - Class I Solar Carve-Out (SRECs) at the Class I rate
 - Class I Solar Carve-Out (SRECs) at the SREC rate
 - Class I Solar Carve-Out II (SREC IIs)
 - Class II Renewable Energy (Class II RECs)
 - Class II Waste-to-Energy (WECs)
 - Alternative Portfolio Standard (AECs)
- The MassCEC will provide an ACP Receipt for each type of ACP that you remit.
- ACP Receipts must be included as part of your filing.
- If you have not received ACP Receipts by July 1st, you should **not** delay email submission of your Compliance Filing. Instead, email the Filing on time, and then email the ACP Receipts as soon as you receive them.

2015 SREC Auction(s)

- The 2015 SREC Auction will be held before the end of July
- DOER expects to have significant auction volume in SREC II, but does not expect an SREC I auction to be held
- All deposits into the auction account must be made by June 15th
- Bidders will need to register by submitting a qualification form to DOER's auction agent
- DOER expects considerable bidder interest and strongly encourages all retail suppliers to actively participate in this year's auction
- Represents a significant opportunity for suppliers to reduce their future compliance costs

Links & Contacts

- [Annual Compliance Filing Forms and Guidelines](http://www.mass.gov/eea/energy-utilities-clean-tech/renewable-energy/rps-aps/retail-electric-supplier-compliance/annual-compliance-filing-forms-and-guidelines.html) webpage for the Compliance Workbook, Instructions, Cover Email, and Guidelines:
<http://www.mass.gov/eea/energy-utilities-clean-tech/renewable-energy/rps-aps/retail-electric-supplier-compliance/annual-compliance-filing-forms-and-guidelines.html>.
- Assistance:
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 - Mike Judge: michael.judge@state.ma.us
- General Program Info: www.mass.gov/energy/rps